

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re REFCO INC. SECURITIES LITIGATION : Case No. 07-md-1902 (JSR)

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This Document Relates to:  
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KENNETH M. KRYS, *et al.*, :

Plaintiffs, :

- against - :

CHRISTOPHER SUGRUE, *et al.*, :

Defendants. :

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**PLAINTIFFS' RESPONSE TO STATEMENT BY  
GRANT THORNTON LLP AND MARK RAMLER CONCERNING THE  
REPORT & RECOMMENDATION OF THEIR MOTION TO DISMISS**

In their "Statement by Grant Thornton LLP and Mark Ramler Concerning the Report and Recommendation on their Motion to Dismiss," Defendants Grant Thornton LLP ("GT") and Mark Ramler do not contest the finding by Special Master Capra that Plaintiffs have adequately stated a claim against GT and Ramler for aiding and abetting fraud in Count XVII of the First Amended Complaint. GT and Ramler, accordingly, concede that this claim is adequately stated against them.

As such, while Plaintiffs submit that they also have adequately stated claims against GT and Ramler for aiding and abetting breach of fiduciary duty (Count XVIII) and aiding and abetting conversion (Count XIX) (see SPhinX Plaintiffs' Limited Objection to the December 16, 2011 Report and Recommendation of the Special Master on Motions to Dismiss Brought by Grant Thornton LLP and Mark Ramler), the claim for aiding and abetting fraud should, at minimum, be sustained by the Court.

Dated: New York, New York  
January 27, 2012

Respectfully submitted,

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